



55 East 52<sup>nd</sup> Street  
New York, NY 10055

Atlanta Calgary Chicago Houston London New York Singapore

**BY ELECTRONIC TRANSMISSION**

Submission No. 23-29  
March 20, 2023

Mr. Christopher J. Kirkpatrick  
Secretary of the Commission  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

**Re: New ICE Futures U.S. Global NGL and Petrochemical Liquidity Provider Program  
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Mr. Kirkpatrick:

Pursuant to Commodity Futures Trading Commission (“CFTC”) Regulation 40.6(a), ICE Futures U.S., Inc. (“IFUS” or “Exchange”) hereby submits, by written certification, the terms of the new Global NGL & Petrochemical Liquidity Provider Program (“Program”), which are set forth in Exhibit A. The Exchange believes that the Program will incentivize additional liquidity and volume in NGL, Olefin and Monomer futures and options contracts.

The Exchange certifies that the new Program, which will become effective on April 4, 2023, complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder. In particular, the Program complies with Core Principle 4 (Monitoring of Trading), Core Principle 9 (Execution of Transactions) and Core Principle 12 (Protection of Market Participants). The Program does not impact order execution priority or otherwise give participants any execution preference or advantage. In addition, the Exchange’s Market Regulation Department actively monitors for trading abuses using electronic exception reports and will take appropriate action against any participants engaging in market abuses.

The amendment extending the Program will become effective on February 1, 2023. The Exchange is not aware of any opposing views with regard to the Program and further certifies that, concurrent with this filing, a copy of this submission was posted on the Exchange’s website at (<https://www.theice.com/futures-us/regulation>).

If you have any questions or need further information, please contact me at 212-748-4021 or at [jason.fusco@ice.com](mailto:jason.fusco@ice.com).

Sincerely,

A handwritten signature in black ink, appearing to read "Jason V. Fusco". The signature is fluid and cursive, with a large initial "J" and a long, sweeping underline.

Jason V. Fusco  
Assistant General Counsel  
Market Regulation

Enc.

## **EXHIBIT A**

### **Exhibit A**

#### **ICE Futures U.S. Global NGL & Petrochemical Liquidity Provider Program**

##### **Program Purpose**

The purpose of the Program is to attract and incentivize participants to trade ICE Futures U.S. U.S. NGL, Olefin, & Monomer Futures and Options contracts to increase liquidity in the products; this enhanced liquidity will benefit all participants in the marketplace.

##### **Product Scope**

All ICE Futures U.S. NGL, Olefin, & Monomer futures and option contracts, including screen and non-screen trades.

##### **Eligible Participants**

[Paragraph Redacted]

##### **Program Term**

The initial term of the program shall end on January 31, 2025.

##### **Program Incentives/Obligations**

[Paragraph Redacted]

##### **Monitoring and Termination of Status**

The Exchange shall monitor trading activity and Participants' performance and shall retain the right to revoke Participants' status if it concludes from review that a Program Participant has failed to meet its obligations or no longer meets the eligibility requirements of this Program.